

**Ref. No: 2024-25/070**

**August 9, 2024**

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051

**Scrip Code: COROMANDEL**

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

**Scrip Code: 506395**

Dear Sir/Madam,

**Subject : Intimation under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Newspaper publication pertaining to unaudited financial results for the quarter ended June 30, 2024**

We enclose herewith the copies of the newspaper publications pertaining to unaudited financial results of the Company for the quarter ended June 30, 2024, as published in the newspapers viz., Business Line (English) and Andhra Prabha (Telugu) on August 9, 2024.

We request you to take this on record.

Thanking you,

Yours sincerely,

For **Coromandel International Limited**

**B Shanmugasundaram**  
**Company Secretary and Compliance Officer**  
Encl.:a/a

## QUICKLY.

Forex reserves at record high of \$675 billion: Das



**Mumbai:** The country's forex reserves touched a record high of \$675 billion on August 2, Reserve Bank Governor Shaktikanta Das said on Thursday. The previous all-time high for the kitty was \$670.857 billion on July 19 this year. Das said overall, the country's external sector "remains resilient" as indicated by an improvement in key indicators.

## 'Normalcy returning to household savings'

**Mumbai:** Reserve Bank Deputy Governor Michael Patra on Thursday said household saving behaviour is returning to "normalcy" now. Drawing from official data, he said there is not a lot of exposure to equities among the households. "The total household savings have stabilised at around 20 per cent. It was falling for quite a while and now it is stabilised," he said.

## RBI flags concerns over deposit growth trailing credit expansion

TACKLING LIQUIDITY. Governor Das urges banks to focus on mobilising deposits through innovative services

Janaki Krishnan  
Mumbai

The Reserve Bank of India governor has flagged concerns over slow pace of growth in bank deposits that could potentially lead to a liquidity mismatch, some lending entities not following prudential norms on top-up home loans and certain segments of personal loans seeing high growth.

"It is observed that alternative investment avenues are becoming more attractive to retail customers and banks are facing challenges on the funding front with bank deposits trailing loan growth," RBI Governor Shaktikanta Das in the Monetary Policy statement.

"He pointed out that banks were taking recourse to short-term non-retail deposits, which could expose the banking system to structural liquidity issues.

He exhorted banks to focus on mobilising household savings through innovative



Alternative investment avenues are becoming more attractive to retail customers and banks are facing challenges with deposits trailing loan growth

SHAKTIKANTA DAS  
RBI Governor

ments or for speculative purposes. Banks and NBFCs would therefore be well advised to review such practices and take remedial action," he said.

He stressed on the fact that only some entities were doing this and it was not a system-wide phenomenon. The RBI was engaging bilaterally with these entities to ensure that they adhered to regulatory norms.

## LOAN GROWTH

In a follow-up to the pre-emptive regulatory measures taken last year with respect to certain risky loan segments, Das said that certain segments of personal loans continued to witness high growth.

"Excess leverage through retail loans, mostly for consumption purposes, needs careful monitoring from macro-prudential point of view."

"It calls for careful assessment and calibration of underwriting standards, as may be required, as well as post-

products and services, but said that it was up to the banks how they did it.

At a press briefing to discuss the monetary policy, Das said he was not suggesting that people should divert household savings to banks, but that banks should use their vast branch network and work within the bank regulations to mobilise more deposits.

Another major issue flagged by Das in monetary policy review was prudential

norms being flouted in home equity loans or top-up loans that were showing brisk growth.

## FLOUTING NORMS

"It is noticed that the regulatory prescription relating to loan-to-value ratio, risk weights and monitoring of end use of funds are not being strictly adhered to by certain entities."

"Such practices may lead to loaned funds being deployed in unproductive seg-

menting or for speculative purposes.

Last year, RBI had increased risk weights on unsecured consumer credit and bank credit to NBFCs to pre-empt build-up of any potential risk in these segments. The total consumer loan growth in the sectors where risk weights were increased moderated from 23.3 per cent in November 2023 to 13.9 per cent in June 2024. Bank credit to NBFCs declined from 18.5 per cent to 8.2 per cent during the same period.

However credit growth in unsecured personal loans such as 'credit card outstanding' though declining, remained high at 23.3 per cent in June 2024 as compared to 34.2 per cent in November 2023.

Das also advised banks to beef up their cybersecurity and IT systems in view of the global outage last month caused by a technical glitch in software that affected businesses across countries, including India.

## 'Policy stance gives elbow room to check inflation, aid growth'

Press Trust of India  
New Delhi

The Reserve Bank's decision to keep interest rate unchanged will provide it an elbow room to continue its focus on moderating inflation for resilient and sustained economic growth, said industry experts. For the ninth time in a row, the central bank decided to continue the status quo and kept the benchmark repo rate at 6.5 per cent.

Madan Sabnavis, Chief Economist, Bank of Baroda said the RBI has quite unambiguously stated that the focus would be on headline inflation and that one cannot ignore food inflation, especially if it is persistent.

"This indicates that while inflation will come down in Q2, it will rise in Q3 and one cannot take a rate cut for granted in future. Any decision will be data-driven and hence a calibrated call will be taken. The picture may not be very clear in October and hence any change in policy and stance could be more likely not before December," Sabnavis said. Comment-

ing on the RBI's decision to keep the benchmark rate unchanged, industry body Assocham said it has come about in the wake of robust GDP prospects of 7.2 per cent in 2024-25 providing elbow room to the central bank to continue with its focus on moderating inflation for a resilient and sustained economic growth.

## TOP PRIORITY

"The message in the RBI monetary policy is to keep price stability at the top of its priority list with an objective of sustained economic growth," said Assocham Secretary General Deepak Sood.

Sanjeev Agrawal, President, PHD Chamber of Commerce and Industry said, "The status quo stance of the monetary policy, amidst continuing geopolitical crises and strong domestic macroeconomic fundamentals is welcome."

Nikhil Gupta, Chief Economist, MOFSL Group said what probably was more important was the Governor's emphasis on the headline inflation and the focus on inflation deceleration when growth remains so good.

## TREADING CAUTIOUSLY



CONFIDENT SMILES. RBI Governor Shaktikanta Das with (from left) Deputy Governors Swaminathan J, MD Patra, M Rajeshwar Rao and T Rabi Sankar during a press conference on the monetary policy statement at the RBI headquarters in Mumbai on Thursday

## Banking sector concerns aimed at safeguarding financial stability: Bankers

Press Trust of India  
Mumbai

The Reserve Bank's decision to keep the benchmark rate unchanged was on the expected line and the four banking sector concerns it raised are directed at safeguarding financial stability, top bankers said on Thursday.

"RBI has kept the repo rate and stance of the policy unchanged and this is on the expected lines," Indian Banks' Association Chairman and Central Bank of India's CEO M V Rao said.

RBI Governor Shaktikanta Das, while unveiling the bi-monthly monetary policy, also highlighted four potential risks to the banking sector.

These are structural liquidity issues arising out of banks' recourse to short-term non-retail deposits; excessive leverage through retail loans for consumption purposes; end-use of top-up

IBA Chairman MV Rao said the policy delivered a nudge to financial institutions on potential risks to stability

housing loans; and risk arising from IT outages.

Stating that these issues are significant for the overall financial stability, Rao said that the policy delivered "a nudge to all financial institutions on the potential risks to financial stability which warrants close monitoring".

## POLICY NUDGE

It can be noted that the RBI's rate-setting Monetary Policy Committee opted to hold rates for the ninth consecutive time in the policy review citing risks on the inflation and the need to align the retail inflation with the target

of 4 per cent. SBI chairman Dinesh Khara said food inflation needs to be monitored carefully even as monsoon rains could provide relief and welcomed the regulatory changes proposed in the policy.

"The decision to have a public repository of digital lending apps would ensure an orderly development of the digital lending market. The new cheque clearing norms will ensure 'on realisation settlement'," he said.

Shriram Finance's executive Vice Chairman Umesh Revankar said RBI has cautioned banks and financial institutions about the need to build strong frameworks to ensure operational resilience to buffer themselves from global volatility.

Tata Capital's Rajiv Sabharwal said prudent lending practices, maintaining rigorous underwriting standards and post-sanction monitoring are crucial for NBFCs to mitigate risks and achieve sustainable growth.

## Lenders told to report credit info every fortnight



The fortnightly reporting would reflect more recent information and benefit both borrowers and lenders

Our Bureau  
Mumbai

The Reserve Bank of India (RBI) has mandated lenders to report credit information to Credit Information Companies (CICs), including CIBIL, every two weeks instead of reporting it at the end of a month.

"The fortnightly reporting frequency would ensure that credit information reports provided by CICs reflect a more recent information. This will be beneficial to both borrowers and lenders (CIs). Borrowers will have the benefit of faster updation of information, especially when they have repaid the loans. Lenders will be able to make better risk assessment of borrowers and also reduce the risk of over-leveraging by borrowers," Shaktikanta Das, Governor, RBI said on Thursday. These instructions shall be effective from January 1, 2025.

Rajesh Kumar, MD and CEO, TransUnion CIBIL,

said this is a very progressive move which will significantly strengthen the credit information ecosystem.

**'PROGRESSIVE MOVE'** "With more frequent data reporting by banks and credit institutions, CICs will be able to update credit records faster and this will translate into more updated data being available for making informed lending decisions by credit grantors. This will also help in resolving consumer disputes faster based on updated data in the credit records. Credit information solutions help create economic opportunity for millions of people in India and we take our responsibility to deliver accurate data very seriously," Kumar said

RBI has asked CICs to provide a list of credit institutions (CIs) that are not adhering to the fortnightly data submission timelines to Department of Supervision, Reserve Bank of India, Central Office at half yearly intervals.

## Stability in mortgage rate to maintain strong housing demand: Realtors

Press Trust of India  
New Delhi

The housing market will continue to see strong demand in the coming months as mortgage rates are likely to remain stable following the RBI move to keep the repo rate unchanged, according to real estate developers. They are hopeful for a rate cut in the next monetary policy committee meeting.

Commenting on the RBI policy, realtors body Credai President Boman Irani said, "RBI's decision to keep the repo rates unchanged at 6.5

per cent would maintain the borrowing costs for homebuyers and their ongoing home loan EMIs.

However, we do expect and hope for a rate cut in the upcoming MPC meets, given the relatively favourable macro-economic dynamics."

## STABLE ENVIRONMENT

NAREDCO President G Hari Babu the central bank's decision creates a stable environment for the real estate sector.

"With steady borrowing costs, home loans become more affordable, which is likely to boost demand in the

housing market, especially during the upcoming festive season.

This stability allows developers to plan projects confidently, knowing that financing conditions will remain favourable," he added.

Leading housing brokerage firm Anarock Chairman Anuj Puri said this sets a positive tone for the housing industry.

Housing.com Group Chief Executive Officer Dhruv Agarwala noted that stable home loan interest rates continue to support robust demand in India's housing sector.

## Repository of digital lending apps soon to check fraudulent players

Our Bureau  
Mumbai

In a bid to protect customers from fraudulent players in the financial services sector, the Reserve Bank of India is creating a public repository of digital lending applications which will be available on its website.

It is expected that this measure will put some check on the digitalised loan shark business.

## CORRUPT PLAYERS

"Media reports have highlighted continued presence

of unscrupulous players in digital lending who falsely claim their association with RBI regulated entities (REs). Accordingly, to aid the customers in verifying the claim of digital lending apps' (DLAs) association with REs, Reserve Bank is creating a public repository of DLAs deployed by the REs which will be available on RBI's website," Shaktikanta Das said on Thursday.

The repository will be based on data submitted by the REs (without any intervention by RBI) directly to the repository and will get updated as and when the REs report the details, i.e.,

addition of new DLAs or deletion of any existing app provider.

## SENSITIVE PUBLIC

"Aim of RBI is to sensitise the public about unauthorised digital lending apps and to prevent them from falling prey to digital fraud," said M V Rao, Chairman, Indian Banks' Association.

"The regulator's plan to put in place a public repository for digital lending apps shows their focus on safeguarding the common man's hard earned money," said Umesh Revankar, Executive Vice Chairman, Shriram Finance Ltd.

Coromandel International Limited		Extract of the Consolidated Financial Results for the Quarter Ended 30 June 2024			
Particulars	For the Quarter Ended 30 June 2024	For the Quarter Ended 31 March 2024	For the Quarter Ended 30 June 2023	For the Year Ended 31 March 2024	
	Total income from operations	4,782.93	3,996.25	5,737.89	22,289.75
Profit for the period (before tax)	421.76	221.70	661.45	2,188.45	
Net profit for the period after tax	309.24	163.91	494.03	1,640.64	
Net profit for the period after taxes and minority interest	310.97	160.31	494.03	1,642.19	
Total comprehensive income for the period (Comprising profit after tax and Other comprehensive income/loss after tax)	310.32	154.82	495.85	1,689.22	
Paid-up equity share capital (Face value ₹1/- per share)	29.45	29.44	29.40	29.44	
Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet				9,390.46	
Earnings per share (of ₹1 each) for the period - not annualised					
- Basic (₹)	10.57	5.45	16.80	55.81	
- Diluted (₹)	10.56	5.45	16.78	55.75	

Notes

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and the Company (www.coromandel.biz).
- Additional information on standalone financial results is as follows:

Particulars	For the Quarter Ended 30 June 2024	For the Quarter Ended 31 March 2024	For the Quarter Ended 30 June 2023	For the Year Ended 31 March 2024
	Total income from operations	4,767.78	4,026.98	5,740.01
Profit before tax	443.35	273.25	667.62	2,272.48
Profit after tax	330.96	209.46	505.28	1,719.25

For and on behalf of the Board of Directors  
Sankarasubramanian S  
Managing Director & Chief Executive Officer

Place : Chennai  
Date : 7 August 2024

